

UPDATE ON ACQUISITION NEAR MAHUMO PROJECT AND EXTENSION TO RIGHTS ISSUE CLOSING DATE

The Board of MOD Resources Ltd (**ASX:MOD**) is pleased to provide an update on the potential transaction (announced 9 September 2015) to acquire a number of prospecting licences in the immediate area of MOD's 100% owned Mahumo copper/silver project in the Kalahari Copper Belt, Botswana (**Acquisition**).

Preparation of the formal documentation relating to the Acquisition is progressing and the Company anticipates that such documentation will be finalised in the coming days.

The Board has therefore decided to extend the closing date of the current non-renounceable Rights Issue from 15 October 2015 to 22 October 2015.

Under the Rights Issue, Eligible Shareholders have been offered one new fully paid MOD share for every five shares held at 5.00pm WST on 29 September 2015 at an issue price of \$0.006 per share, together with a free attaching listed \$0.01 option expiring 1 May 2018 for every two new shares subscribed.

If fully subscribed, the Rights Issue will raise up to approximately \$1.2 million (before costs).

The revised indicative timetable for the Rights Issue is as follows:

Revised Timetable	Date
Closing Date of Rights Issue	22 October 2015
Securities quoted on a deferred settlement basis	23 October 2015
Notification of Shortfall	27 October 2015
Anticipated date for issue of the Securities and despatch of holder statements	29 October 2015
Deferred settlement trading ends	29 October 2015

The dates are indicative only and MOD reserves the right to vary the dates including the right to extend the Closing Date or to withdraw the Rights Issue (subject to the Corporations Act and the ASX Listing Rules).

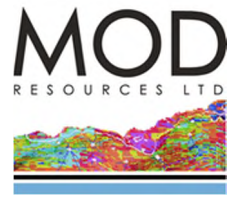
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This announcement includes forward-looking statements that are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of MOD Resources Limited.

An example of forward looking statements included in this announcement are: 'the Company anticipates that such documentation will be finalised in the coming days'.

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